ASX Announcement
18 April 2019

NEW HIGH-GRADE RESOURCE FOR THE TRIDENT GOLD DEPOSIT

First major milestone on pathway to becoming a significant gold producer

HIGHLIGHTS:

- **New, JORC 2012, high-grade, Mineral Resource for the Trident gold deposit:**
  - **1.6Mt @ 8.0 g/t gold (Au) for 410,000 ounces (oz) of gold including,**
    - **Indicated Resource: 945kt @ 9.4 g/t Au for 285,000 oz of gold, and,**
    - **Inferred Resource: 645kt @ 6.0 g/t Au for 125,000 oz of gold**
- **New JORC 2012 Trident Mineral Resource represents the first major milestone for the Company on the path to becoming a significant gold producer**
- **Mine planning will now be fast tracked for submission to the WA Department of Mines for requisite approvals to facilitate the commencement of mining operations**
- **Trident is open beyond the 1km strike length tested to date, representing just 20% of the 5km Trident-Marwest-Mareast Gold Corridor which has substantial upside potential**
- **Drilling is currently in progress, targeting further high-grade gold resource expansion in this area**
- **The Trident-Marwest-Mareast Gold Corridor represents just one of six identified gold corridors within the 40km strike length of highly prospective geology on the Marymia Gold Project**

Gold exploration and development company Vango Mining Limited ("Vango" or "the Company") is pleased to announce a significant, new, high-grade, JORC 2012 Mineral Resource for the flagship Trident gold deposit, on the 100%-owned Marymia Gold Project, 300km northeast of Meekatharra in the Mid-West region of Western Australia (see location Figure 1).

The new Trident Mineral Resource is a significant upgrade to the previous JORC 2004 Mineral Resource at Trident (released 1 October 2014) and represents the first major milestone in Vango's plans to develop Trident into a substantial, high-grade, gold mine to underpin the Company's proposed stand-alone mining and processing operation.

The new JORC 2012 Mineral Resource Estimate for the Trident gold deposit is;

- **1.6Mt @ 8.0 g/t Au for 410,000 oz of gold (at cut-off grade of 3.0 g/t Au) including:**
  - **Indicated Mineral Resource: 945,000t @ 9.4 g/t Au for 285,000 oz of gold, and**
  - **Inferred Mineral Resource: 645,000t @ 6.0 g/t Au for 125,000 oz of gold**

The new, JORC 2012 Mineral Resource for the Trident gold deposit has been interpreted and estimated following completion of 60 targeted, predominantly diamond with reverse circulation (RC), drillholes for 11,465 metres (see Figure 2, drilling and resource plan projection).

The drilling has defined, extended and significantly upgraded the high-grade Indicated Resources at the core of the Trident gold deposit, which will now underpin underground mine planning for the Company's proposed first stage of mining operations at the Marymia Gold Project.

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Importantly, Trident has only been drill tested for a 1km strike length, representing just 20% of the currently identified 5km strike length of the Trident-Marwest-Mareast Gold Corridor, and remains open at depth (see Figure 3, cross section through the resource).

This corridor is part of a more than 40km strike length of mineralised ultramafic and mafic rocks at the Marymia Project, the equivalent of the geology that hosts the Plutonic Gold Mine, immediately to the south of Marymia, which has produced more than 5Moz of gold (see Figure 1 below).

The Company regards Trident as its first new resource and a platform on which to further build the high-grade gold resource base at Trident, as well as within the wider Marymia Project area. Drilling is currently underway, testing other targets in the Trident-Marwest-Mareast Gold Corridor – with the aim of adding additional high-grade gold resources and significantly growing the Company's gold assets.

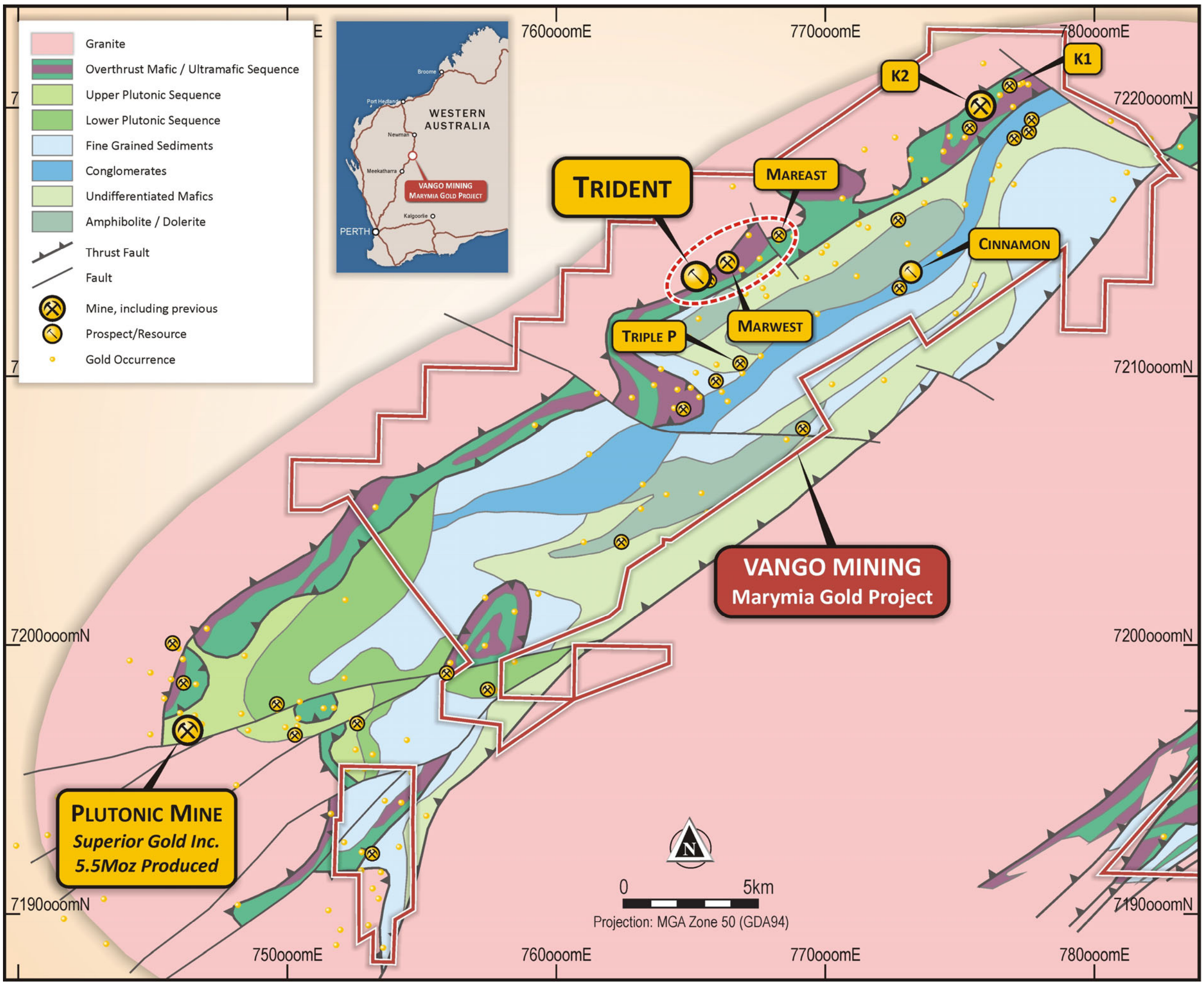

Figure 1: Marymia Gold Project geology, Trident gold deposit and Trident-Marwest-Mareast Corridor location

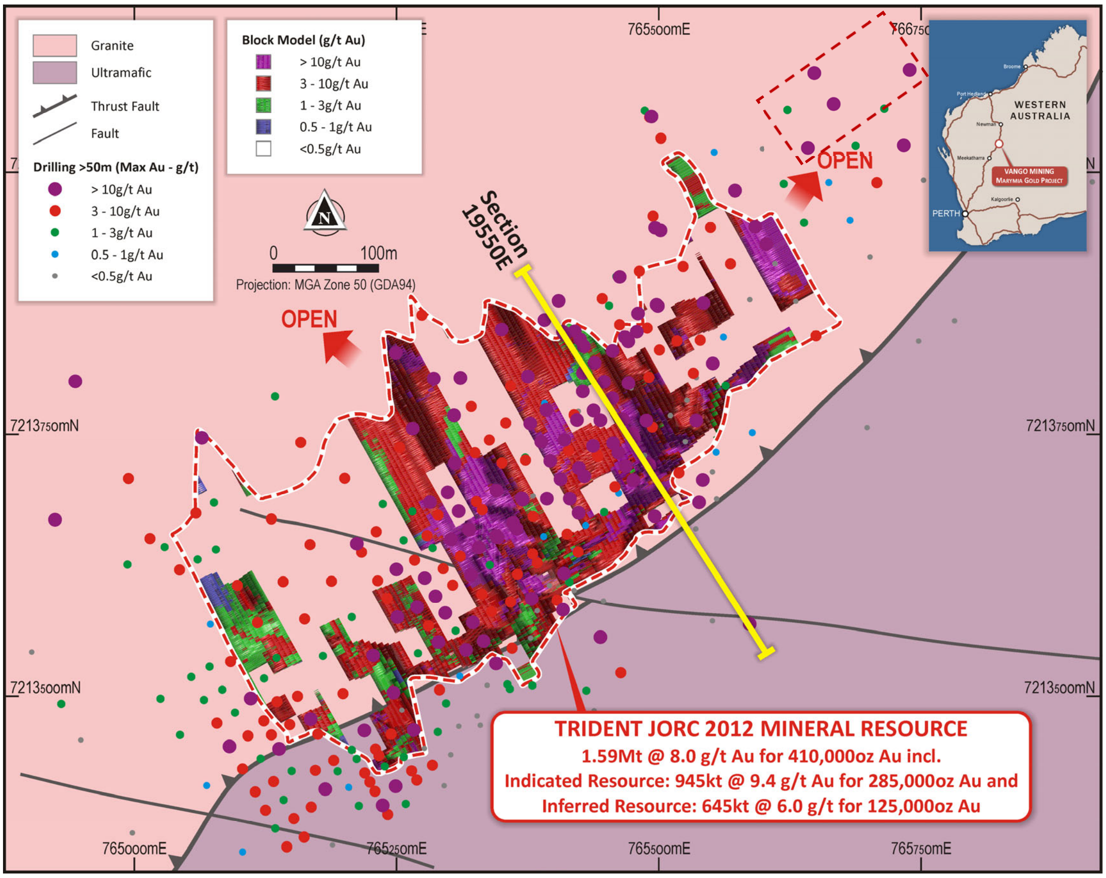

Figure 2: Plan projection of the Trident Mineral Resource, with drilling collars and simplified geology

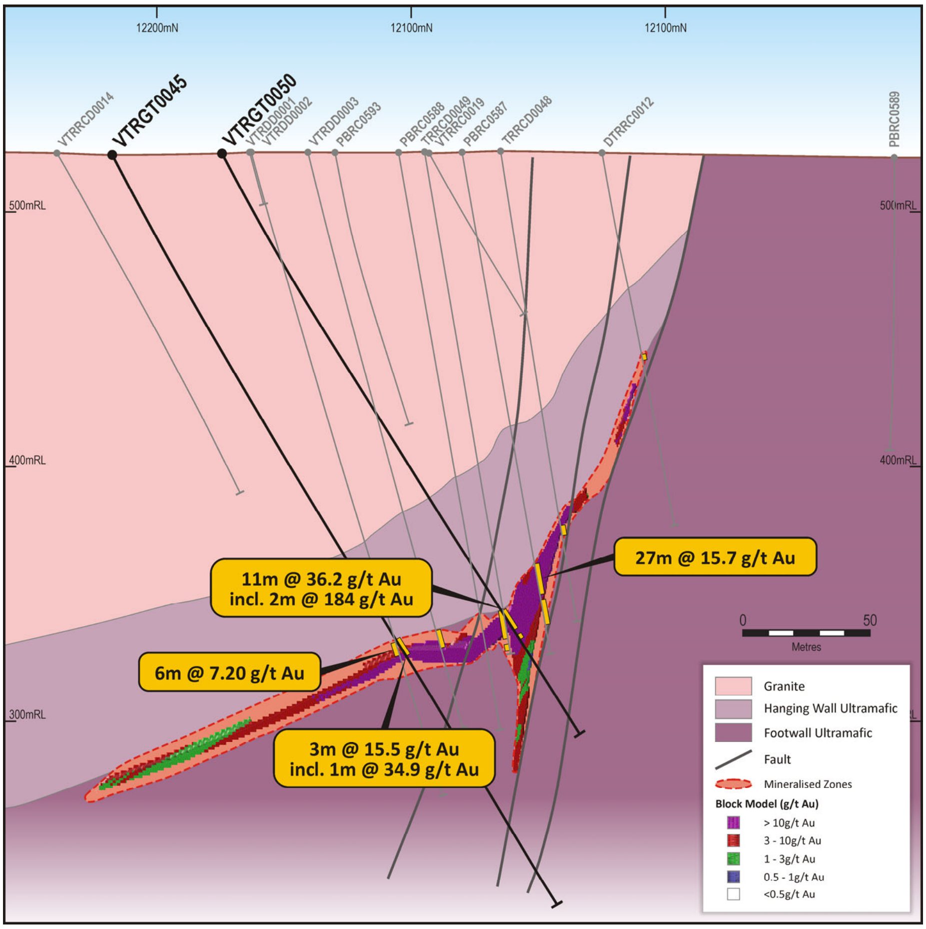

Figure 3: Cross Section through Trident Resource model 19,550mE with high-grade intersections

BACKGROUND TO THE NEW TRIDENT GOLD DEPOSIT MINERAL RESOURCE

This ASX release reports the results of the Mineral Resource Estimate for the Trident gold deposit in accordance with the JORC Code, 2012 Edition, replacing the previous Mineral Resource Estimate prepared and first disclosed under the JORC Code, 2004 edition, on the 1st October 2014.

The new JORC 2012 Trident Mineral Resource has been delineated following extensive diamond and RC drilling programmes focused on defining, extending and upgrading the high-grade core of the Trident gold deposit to significantly increase Indicated Resources for mine planning, as well as RC drilling to increase and extend the overall Resource.

The Trident Mineral Resource incorporated information from three phases of drilling by Vango, including 60 drillholes for 3,885m diamond drillcore and 7,580m RC drilling, as detailed below:

- 24 diamond drillholes (including RC pre-collars) for 2,980m diamond drillcore and 3,093m RC Indicated Resource definition and extension drilling, focused on the high-grade core of the Trident gold deposit, increasing drilling density in this zone to a minimum 20m x 20m pierce points and significantly increasing the proportion of diamond drillcore testing.
- 27 RC only drillholes for 3,496m, extending and defining Inferred and Indicated Resources, including in the area between the high-grade core of the Trident gold deposit and near surface mineralisation at Trident West.
- 9 geotechnical and metallurgical diamond drillholes (including RC pre-collars) for 906m diamond drillcore and 584m RC pre-collar drilling. The purpose of this drilling was to provide geotechnical information for mine planning and metallurgical information for process engineering, and verify the mining and processing assumptions incorporated into the JORC 2012 Mineral Resource Estimate.

The Exploration Results from these drilling programs, conducted between May 2017 and March 2019, have been documented and released on the ASX by the Company in accordance with continuous disclosure requirements. All ASX releases are available on the Company's Website at www.vangomining.com.

Vango Mining engaged Carras Mining Pty Ltd to complete the independent Mineral Resource Estimate for the Trident gold deposit, utilising exploration data generated and interpreted by Terrasearch and Discover Resource Services Ltd.

The data obtained from predominantly structurally oriented diamond drilling of the Trident gold deposit has enabled improved definition and interpretation of controls on the high-grade zones of gold mineralisation. High-grade gold mineralisation at Trident is best developed where the shallow dipping ultramafic hosted zone has been flexed downwards into a concave flexure, in the hangingwall of steep, north-westerly dipping fault structures (see cross section, Figure 3). Vertical "dragging" movement against these steeply dipping faults appears to have played a role in dilating the cleavage of the ultramafic schist, resulting in mineralisation and alteration between the dilated cleavage planes. The steeply dipping faults also host gold mineralisation.

Gold mineralisation is associated with potassic, phlogopite mica alteration, and has a low proportion of quartz and sulphide (minor pyrrhotite, pentlandite, chalcopyrite and bismuth sulphides). Rarely observed gold grains (in microscopy) are predominantly fine (<50 micron) but free and/or attached to, and rarely occluded within, sulphide grains.

The Trident Mineral Resource model now reflects the geometry and continuity of the high-grade zones that have been defined to sufficient confidence level to classify as JORC 2012 Indicated Resources, that have been increased by 67% (to 285,000oz), relative to the previously reported JORC 2004 Indicated Resource.

This increased confidence in the definition, geometry and continuity of the high-grade zones, as well as the recognition of fine grained and low variation gold distribution, has enabled the high-grade cut to be raised from 45 g/t Au applied over the entire Mineral Resource in the JORC 2004 Resource to domained high-grade cuts based on detailed weighted statistics, which range from 15 g/t Au in low grade domains to a high grade cut of 140 g/t Au in the highest grade part of the Mineral Resource. The application of the high-grade cut of 140 g/t Au to the highest grade domain has still resulted in a reduction of the total ounces in this domain (by about 8%), relative to what would have been the case if no high-grade cut had been applied. For details of the high-grade cuts used refer to JORC Table 1, Section 3.

In addition, the new Trident Mineral Resource is based on a 3.0 g/t cut-off grade with a 3m downhole length. The previous JORC 2004 model was based on a 0.3 g/t boundary interpretation and an approximately 2m downhole length that had the effect of diluting the high-grade zones and thus, while the tonnage of Indicated Resource material has remained about the same as the previous JORC 2004 Resource, the grade has increased 50% from 6.2 g/t Au to 9.4 g/t Au and Indicated Resources have increased 67% from 170koz to 285koz.

The increased boundary cut-off grade (from 0.3 g/t Au to 3.0 g/t Au), and minimal extrapolation consistent with JORC 2012 criteria, has also resulted in a significant reduction to the Inferred Resource material from 209koz (1,356kt @ 4.8 g/t Au) to 125koz (645kt @ 6.0 g/t Au).

Despite this more rigorous approach to the JORC 2012 Mineral Resource Estimate the total Mineral Resource contained ounces of gold for the Trident gold deposit has increased by 8.0% from 379koz (2,210kt @ 5.3 g/t Au) to 410koz (1,590kt @ 8.0 g/t Au) and remains open at depth and along strike.

Table 1: Trident gold deposit, JORC 2012 Mineral Resource Estimate and JORC 2004 comparison:

Trident JORC 2012 Mineral Resource released 16/04/2019

Project	**Indicated**			**Inferred**			**Total**		
	k Tonnes	g/t Au	k Oz	k Tonnes	g/t Au	k Oz	k Tonnes	g/t Au	k Oz
Trident	**945**	**9.4**	**285**	**645**	**6.0**	**125**	**1,590**	**8.0**	**410**
% Change	**11%**	**52%**	**67%**	-52%	**25%**	-40%	-28%	**50%**	8%

Trident JORC 2004 Mineral Resource released 01/10/2014

Project	**Indicated**			**Inferred**			**Total**		
	k Tonnes	g/t Au	k Oz	k Tonnes	g/t Au	k Oz	k Tonnes	g/t Au	k Oz
Trident	**854**	**6.2**	**170**	**1,356**	**4.8**	**209**	**2,210**	**5.3**	**379**

Notes and Competent Persons Statements:

1. *Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.*
2. *The Statement of Mineral Resource Estimates for the Trident gold deposit has been compiled by Dr. Spero Carras who is a full-time employee of Carras Mining Pty Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ("FAusIMM"). Dr. Carras has sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ("JORC") Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Dr. Carras consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Dr. Carras has over 40 years experience in gold mine evaluation.*
3. *Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).*
4. *The information in this report that relates to exploration results that form the basis of the Mineral Resource Estimate has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale, a Fellow of the Australian Institute of Mining and Metallurgy ("FAusIMM") and a full time employee of Discover Resource Services Pty Ltd, contracted to Vango Mining Ltd. Mr Dugdale has sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ("JORC") Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

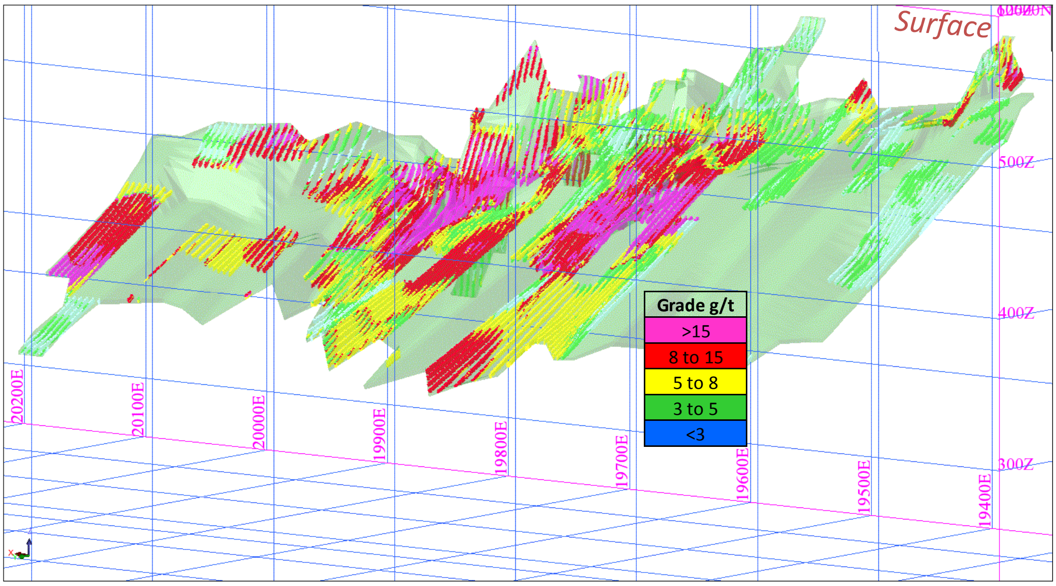

Figure 4: Trident Mineral Resource Block Model with gold grades, oblique view, (looking South)

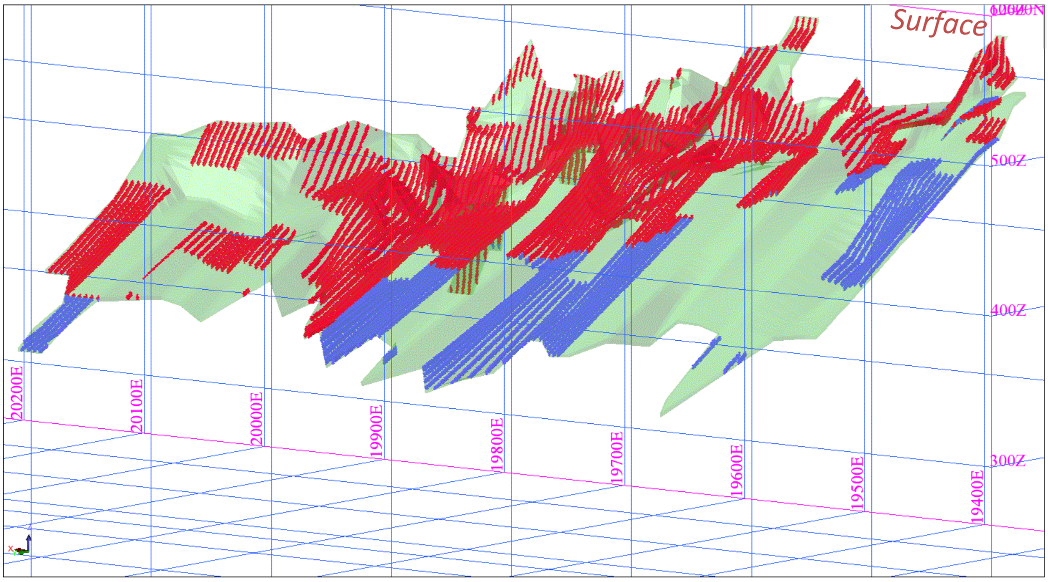

Figure 5: Trident Mineral Resource Block Model with Indicated (Red) and Inferred Resources (Blue)

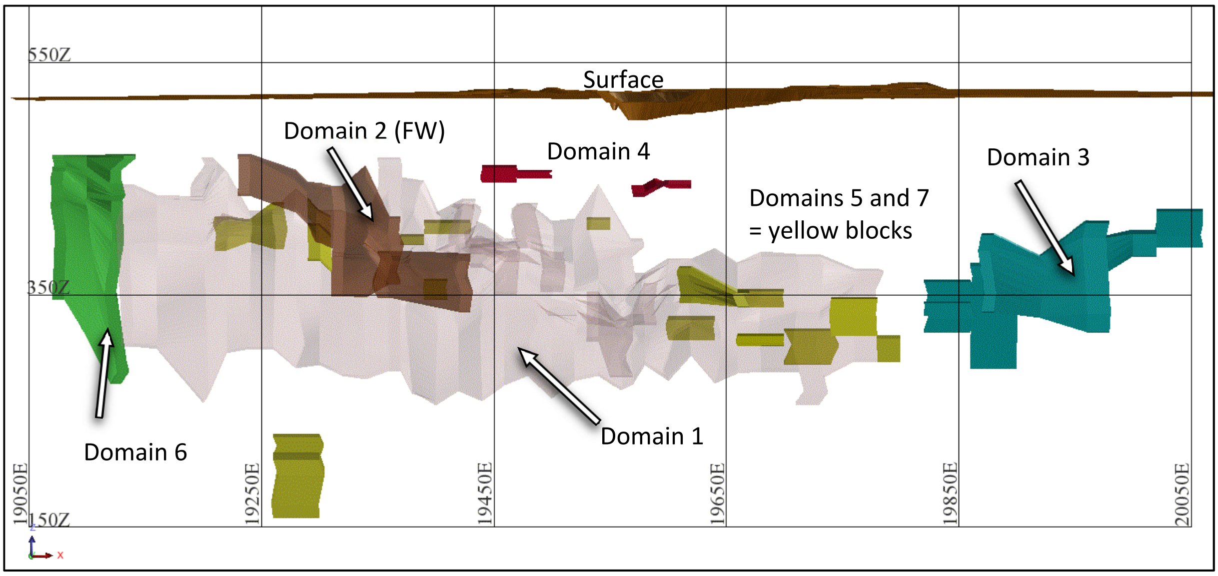

Figure 6: Trident Mineral Resource Block Model showing Domains

Information material to the understanding of the Trident Mineral Resource (LR 5.8.1)

Geology and Geological Interpretation

The Trident gold deposit is a structurally controlled, orogenic, mesothermal (amphibolite metamorphic facies) gold deposit hosted by ultramafic rocks that are part of strike extensions to the Plutonic Gold Mine stratigraphy (see Figure 1). The gold deposit is specifically hosted by, shallow to moderate dipping, ultramafic tremolite – phlogopite (mica) schist, immediately overlying serpentinised ultramafic units, derived from higher MgO ultramafic volcanics.

High-grade gold zones are best developed within the shallow dipping ultramafic tremolite – phlogopite schist where it is bent into a concave flexure, in the hangingwall of steep, north-westerly dipping fault structures (see cross section, Figure 3). Vertical "dragging" movement against these steeply dipping faults appears to have played a role in dilating the cleavage of the ultramafic schist, resulting in mineralisation and alteration between the dilated cleavage planes. The steeply dipping faults also host gold mineralisation.

Gold mineralisation is associated with potassic, phlogopite mica, alteration and has a low proportion of quartz and sulphides, including minor pyrrhotite, pentlandite, chalcopyrite and, directly associated with gold, bismuthinite and rare bismuth tellurides. Rarely observed gold grains (in microscopy) are predominantly fine (<50 micron) but free and/or attached to, and rarely occluded within, sulphide grains.

Sampling and Sub-Sampling Techniques and Sample Analysis

All assays from Diamond Drilling by Vango Mining are from Half core and minor Quarter core sampling cut on a diamond saw using a , NQ2 and HQ diamond core. Samples were of 0.8 – 1.25m intervals with a majority cut on 1m intervals. This is considered to be sufficient material for a representative sample. RC Drilling sampled on 1m samples using a cone splitter within the cyclone. In less prospective lithologies these 1m samples were composited using a scoop over 4m intervals.

Standards submitted every 20 samples of tenor similar to those expected in the sampling. Blanks were inserted every 20 samples and Duplicates were taken every 20 samples for a total of 15% QA/QC sampling.

Previous workers collected RC samples as 4m composite spear samples. Mineralised zones were sampled at 1m intervals using a 1/8 riffle splitter. Core samples were taken at 0.2- 1m intervals or at geological boundaries from NQ2 and HQ Core.

Specific gravity (bulk density) measurements were conducted on 140 diamond drillhole samples using a wet/dry weight measurement to determine the density. Some measurements were completed using wax to ensure no bias due to water ingress and these values showed the non-wax measurements to be accurate. The bulk density measurements confirmed the use of 2.90 t/m^3 as being appropriate for all mineralisation.

Drilling Techniques

All drilling data used in this resource calculation were from Diamond and Reverse Circulation drilling. Diamond Drilling was mostly NQ2 size with some HQ2 drilling also undertaken. The reverse circulation drilling utilised a face sampling hammer which reduces the potential for up hole contamination.

Estimation Methodology

The following method outlines the estimation and modelling technique used for producing Resources for the Trident deposit. Surpac Software was used in the estimation process.

Wireframes were provided by Terrasearch and Discover Resource Services Ltd for:

a. Topography based on drill collar data
b. Bottom of Oxidation (BOCO)
c. Top of Fresh Rock (TOFR)

Based on geology and using intersection selection, domainal shapes were wireframed at a 3.0 g/t nominal cut-off grade. These domainal shapes could contain values less than 3.0 g/t within the wireframes to ensure continuity of potentially mineable shapes. The parameters used for intersection selection were 3m down hole which equates to an approximate 2-2.5m minimum stope height (for shallow dipping ore domains). The intersections could include up to 3m of internal dilution and all intersections were undiluted.

The majority of data was of 1m lengths. Weighted lengths were used when modelling the deposit and 28 shapes were used for wireframing. A breakdown of pre-Resource volume for each shape was measured. This was to ensure that modelling did not over dilute the shapes due to the block sizes being used.

The project was broken into domains based on drilling density, grade, geology and geometry. For each domain a detailed set of weighted statistics was produced. Based on statistics, high grade cuts were determined using the method of Denham. The Denham method uses statistical distribution theory based on the gamma distribution and the co-efficient of variation. The method was originally based on work on the Golden Mile and is very similar to the GAP method. Details of the high grade cuts implemented can be found in Section 3 of the attached JORC Table 1. Major search orientations where assigned for each shape based on variography and details of the methods used in modelling can be found in Section 3 of the attached JORC Table 1.

The fundamental block size used was 0.5mN x 5mE x 1mRL. Small blocks were used to ensure adequate volume estimation where domainal shapes were narrow. (The assumption was that all blocks would be mined in the mining process i.e. there would not be an application of an internal cut-off grade.)

Mining Method and Cut-off Grade Methodology

The mining method will be a mix of moderately sized long hole open stopes with engineered paste fill and some conventional drift and engineered fill in the flatter areas. Cable bolting of the ultramafic hanging wall is anticipated. It is expected that dilutions of up to 30% may be experienced. Dilution has not been applied in the Resource modelling process. Geotechnical studies are currently underway to determine the dilution parameters that will be used in conversion to reserves.

It is intended to maximise the use of remote control, tele-operated and automated, mining equipment when implementing the underground mining method.

The Mineral Resource has been reported at a 3.0 g/t gold cut-off grade. A cut-off grade has not been applied to material within the interpreted wireframes for resource reporting. Underground mining and milling costs suggested that a cut-off grade of 3.0 g/t would be appropriate at an AU$2,000/oz gold price.

The Trident deposit contains the fibrous asbestiform mineral actinolite and as a result the mining, treatment of ore and disposal of waste will need to comply with the handling of fibrous minerals rules and regulations. Fibrous minerals have been associated with previous mining of the Marwest pit at Marymia and mining and milling processes were put in place to ensure appropriate Occupational Health and Safety requirements. At Trident there will be a need for adequate ventilation, wash down areas, the containment of crushed materials and the covering of waste and tailings.

Mineral Resource Classification Criteria

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012). The Indicated portion of the resource was confined to areas defined where the drill spacing was approximately 20m by 20m and continuity in both grade and geological structure was demonstrated. The Inferred Resource included areas of the resource where sampling was greater than 20m by 20m or was represented by isolated, discontinuous zones of mineralisation to a maximum of 40m.

In general, classification was carried out using a combination of drill hole spacing and geology as the guide.

Metallurgical Methods and Parameters

Metallurgical testwork was conducted by ALS in Perth on a representative, >50kg composite sample generated from diamond drill-core that forms part of the Trident Mineral Resource. The calculated head grade is in line with the Indicated Resource at 9.1 g/t gold (Au). Metallurgical results included cyanide leach gold extraction at a grind size of 106µm of over 89% after 24 hours to 90% after 48 hours. The new test-work also produced a relatively low Bond, Ball-mill, Work Index of 13, indicating potential for relatively low milling costs.

The information in this release that relates to metallurgical test work is based on information compiled and/or reviewed by Mr Robert Gobert, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Gobert is a full-time employee of Como Engineers. Mr Gobert consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information please refer to the Appendix to this announcement that includes JORC 2012 Table 1, Section 1 (sample techniques and data), Section 2 (reporting of Exploration Results) and Section 3 (estimation of Mineral Resources).

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Forward Looking Statements

Certain statements contained in this announcement, including information as to the future financial or operating performance of the Company and its projects, may be forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed*	Vango Work • Reported Diamond Drilling assays are from mostly Half core and minor Quarter core, NQ2 and HQ diamond core. This is considered to be sufficient material for a representative sample • RC Drilling assays are from 1m samples split on the cyclone for the ultramafics. 4m composites from these 1m splits are taken in the cover sequence. Previous Workers • RC samples were collected as 4m composite spear samples. Mineralised zones were sampled at 1m intervals using a 1/8 riffle splitter. • Core samples were taken at 1m intervals or at geological boundaries from NQ2 and HQ Core. Metallurgical work • Samples were taken from Half HQ3 core from holes VTRRCD0001 and VTRDD0003

Criteria	JORC Code explanation	Commentary
	information.	
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Vango Work • NQ2 and HQ Diamond • Face Sampling, Reverse Circulation hammer Previous workers (where reported) • NQ2 and HQ Diamond • Face Sampling, Reverse Circulation hammer. Metallurgical work • Samples sourced from Diamond drilling used HQ3 diameter core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Vango Work • Recovery in diamond drilling based on measured core returned for each 3m. • RC drilling was bagged on 1m intervals and an estimate of sample recovery has been made on the size of each sample. Previous Workers • Limited information on the recoveries has been recorded, but where located, the recoveries have been consistent with those noted by Vango. Metallurgical work • 100% recovery was recorded from sections sampled for metallurgical testing
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Vango Work • Reverse Circulation holes are being logged on 1m intervals • Diamond holes are logged in detail based on geological boundaries. • Diamond holes are logged on 1m intervals for geotechnical data. • Metallurgical samples were taken from logged HQ diamond holes Previous Workers • Geological logs have been examined from previous workers in both hard copy and digital files. Logging codes have varied, but careful reconstruction of the geological sections has shown good correlation with the broad lithological logging.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise samples representivity* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Vango Work • Half and Quarter Diamond Core - Diamond drilling, on selected intervals of between 0.8-1.25m length. • Sampling using a diamond saw. • Standards submitted every 20 samples of tenor similar to those expected in the sampling. • Blanks were inserted every 20 samples also • RC Drilling sampled on 1m samples using a cone splitter within the cyclone. • In less prospective lithologies these 1m samples were composited using a scoop over 4m intervals. Previous Workers • RC – 1m samples collected at the rig using a 1:8 riffle splitter. Each sample was riffle split each 1m sample to collect approximately 2kg samples in calico bags, with the remaining sample retained on site in plastic bags. Four metre composite samples were also collected with any samples assaying greater than 0.1g/t Au being re-split to 1m intervals. • Core sampled was halved using a diamond saw and sampled at 1m intervals, or to geological contacts. • Field duplicate sampling was completed by passing the bulk reject sample from the plastic bag through a riffle splitter. In addition, ¼ core was routinely submitted. Duplicate sample intervals were designated by the geologist. • Sampling procedures for the Resolute drilling were not available. Metallurgy • Diamond Core sampled was halved using a diamond saw and then quartered for assaying and sampled at 1m intervals, or to geological contacts. • Half core material was then used for metallurgical testing
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors*	Vango Work • Samples analysed at Intertek Laboratories using a 50g Fire Assay method. • Samples are dried, crushed and pulverised prior to analysis. • Standards submitted every 20 samples of tenor similar to those expected in the sampling. • Blanks were inserted every 20 samples also Previous Workers • Gold was analysed at Amdel in Perth using fire assay with a 50g charge for Au. • Drilling programs carried out at Trident by HGAL have included ongoing QAQC procedures. These included the use of certified standards, blanks, check assay and duplicate sampling. • The various programs of QAQC carried out by HGAL have all produced

Criteria	JORC Code explanation	Commentary
	applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	results which support the sampling and assaying procedures used at the site. • QAQC procedures for the Resolute drilling were not available.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Vango Work • Intercepts have been calculated using a 1 g/t cut off and internal waste of up to 3m thickness with total intercepts greater than 3g/t. Previous Workers • No verification of intersections was carried out, however infill drilling largely confirmed the thickness and tenor of previous drilling.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Vango Work • DGPS has been used to locate the drillholes. • REFLEX Gyro Tool used for downhole surveys on all holes Previous Workers • The majority of drill holes used in the resource estimate have been accurately surveyed by qualified surveyors using DGPS. Down hole surveys have been conducted at regular intervals using industry-standard equipment. • Where single shot cameras were used some magnetic units have affected the azimuth readings and these have not been used. Many holes have been surveyed using Gyro tools. • Approximately 100 holes only have planned collar coordinates or nominal down hole surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient*	• Drill spacing of approximately 20m (along strike) by 20m (on section) was considered adequate to establish both geological and grade continuity. Broader spaced drilling has also been modelled but with lower confidence. Some sections have closer spacing in high grade zones confirming the continuity.

Criteria	JORC Code explanation	Commentary
	to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Metallurgy • The metallurgical sample was composited from samples taken from 2 diamond drilholes (VTRRCD0001 and VTRDD0003) within a high grade domain of the Trident deposit. The sample composite is representative of the grade (9 g/t Au) and geology of the deposit.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of a majority of the drilling is approximately perpendicular to the strike and dip of the mineralisation and is unlikely to have introduced any sampling bias. • Certain holes have drilled parallel to key structures, but density of drilling and drilling on other orientations has allowed detailed geological modelling of these structures and hence any sampling bias in a single hole has been removed.
Sample security	• *The measures taken to ensure sample security.*	Vango Work • Samples sealed in bulka bag with Security seal, unbroken when delivered to lab Previous Work • No information on Sample security has been obtained on previous workers sampling. Metallurgical work • Samples sealed in bulka bag with Security seal, unbroken when delivered to lab
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Review of standards, blanks and Duplicates indicate sampling and analysis has been effective • Databases for the Trident area were examined and a proportion of holes were compared to original data sources and found to be consistent wherever checked.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral *tenement and land tenure status*	• *Type, reference name/number, location and ownership including agreements or material* • *issues with third parties such as joint ventures, partnerships, overriding royalties, native* • *title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Located in the Marymia - Plutonic Greenstone Belt ~218km northeast of Meekatharra in the Midwest mining district in WA • M52/217 - granted tenement in good standing. • The tenement predates Native title interests, but is covered by the Gingirana Native Title claim • The tenement is 100% owned by Vango Mining Limited and subsidiary Dampier Plutonic Pty Ltd. • Gold production will be subject to a 1-4% royalty dependent on gold price (Currently 2%) capped at $2M across the entire project area. • Contingent production payments of up to $4M across the entire project area.
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• Extensive previous work by Resolute Mining, Homestake Gold and Dampier Gold and data has been verified by referencing previous reports. • Resolute Mining also completed metallurgical testwork on Trident with broadly similar results (86-89% recovery, A53418, A54480). ALS testing for the Company (Section 3) has increased recovery by application if increased cyanide.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation at Trident Extended is orogenic, hosted within a sheared contact zone in ultramafic rocks. High grade 'shoots' of mineralisation are associated with flexures in the mineralised host shear zones between steeply dipping structures.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ▪ *easting and northing of the drill hole collar* ▪ *elevation or RL*	Vango Work • Location of Drillholes based on historical reports and data, originally located on surveyed sites, and DGPS. • Northing and easting data generally within 0.1m accuracy • RL data +-0.2m • Down hole length =+- 0.1 m Previous Workers

Criteria	JORC Code explanation	Commentary
	(Reduced Level - elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole ▪ *down hole length and interception depth* ▪ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• The majority of drill holes used in the resource estimate have been accurately surveyed by qualified surveyors using DGPS. Down hole surveys have been conducted at regular intervals using industry-standard equipment. • Where single shot cameras were used some magnetic units have affected the azimuth readings and these have not been used. Many holes have been surveyed using Gyro tools. • Approximately 100 holes only have planned collar coordinates or nominal down hole surveys.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Current work has been plotted and examined in MineMap and Surpac in detail along with the existing extensive database. • Any potential discrepancies have been examined and corrected where necessary. • All data has been loaded into the Explorer3 RDBMS and has undergone validation procedures. • Some data within the existing database has been adjusted based on review with the original source data from historical reporting. • Previous data was sourced from databases previously reviewed by Runge in 2010. • Structural and geotechnical data was collected from hard copy reports in several instances to enhance the geological and geotechnical database.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Dr Carras carried out 2 independent site visits to the Trident resource area where he reviewed diamond drilling information. Dr Carras was also involved extensively with the geological interpretation and domaining of the Trident resource area.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Current work has included the drilling of 33 Diamond holes and 27 RC holes within the area. • This data in addition to the previous database of over 600 holes has allowed detailed geological interpretation of the system. • Detailed Geological logging was completed on the diamond drillholes and used to interpret previous logging. • RQD and magnetic susceptibility data was also used to define structures and geological units in conjunction with the geological logging. • Structural logging from this program and previous diamond logging was used to inform the geological model. • Biotite alteration was a common companion to gold mineralisation and shows a strong correlation. • There is high confidence in the geological model which shows two distinct zones a shallow north west dipping structure of 2- 10m thickness parallel to thrusting, and a steep, wider folded zone adjacent to steep controlling faults within the deposit. • Cross-faulting does appear to displace the mineralisation causing some breaks in continuity. The location of these structures is of moderate confidence.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below*	• The resource extents of this estimate are approximately 1,000m from 19,050mE to 20,100mE and 300m vertical extent.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>surface to the upper and lower limits of the Mineral Resource.</td><td></td></tr>
<tr><td>Estimation and modelling techniques</td><td>

The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
The assumptions made regarding recovery of by-products.
Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).
In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
Any assumptions behind modelling of selective mining units.
Any assumptions about correlation between variables.
Description of how the geological

</td><td>

The following outlines the estimation and modelling technique used for producing resources for the Trident deposit. Surpac Software was used in the estimation process.

<table>
<tr><td>Deposit</td><td>Orebody Dimensions</td><td>Nominal Drill Spacing</td><td>Metres of Mineralised Drilling</td></tr>
<tr><td>Trident</td><td>1,100mE x 500mN x 300mRL</td><td>20m x 20m</td><td>Approx. 1,400m</td></tr>
</table>

Wireframes were provided by Terrasearch and Discover Resource Services Ltd for:
<ol type="a">
Topography based on drill collar data
Bottom of Oxidation (BOCO)
Top of Fresh Rock (TOFR)

Carras Mining Pty Ltd ("CMPL") carried out a review of the weathering surfaces in conjunction with Terrasearch and Discover Resource Services Ltd geologists.
Based on geology and using intersection selection, domainal shapes were wireframed at a 3.0g/t nominal cut-off grade. These domainal shapes could contain values less than 3.0g/t within the wireframes. The parameters used for intersection selection were 3m down hole which equates to an approximate 2-2.5m minimum stope height. The intersections could include up to 3m of internal dilution and all intersections were undiluted.
The wireframed shapes were audited by Terrasearch and Discover Resource Services Ltd geological staff.
The deposit has a north north westerly strike and an east north east dip.
The majority of data was of 1m lengths and weighted lengths were used when modelling the deposit.
The number of shapes used was as follows:
<table>
<tr><td>Deposit</td><td>Number of Shapes</td></tr>
<tr><td>Trident</td><td>28</td></tr>
</table>
A breakdown of pre-Resource volume for each shape was measured. This was to ensure that modelling did not over dilute the shapes due to the block sizes being used.
The Resource shapes were broken into domains based on drilling

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	interpretation was used to control the resource estimates. • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	density, grade and geology. (See accompanying image.) For each domain a detailed set of weighted statistics was produced. Based on statistics, high grade cuts were determined using the method of Denham. The Denham method uses statistical distribution theory based on the gamma distribution and the co-efficient of variation (this is consistent with the often-used GAP method.) The selected high grade cut and percentage metal cut for each domain is shown below: (see table below) Approximately 70% of the tonnes are within the Domain 1 and definite waste zones have been removed. The high grade domain boundaries were used as soft boundaries when estimating. Note that even with a 140g/t cut, 8% of the metal is still cut from Domain 1. 10. Major search orientations where assigned for each shape based on variography. 11. The following fill method was used in modelling: Domain 1: • Ordinary Kriging • Nugget = 0.55 • Sill = 1 • Range = 30 • Search = 70 All other Domains (excluding Domain1):

Domain	Comment	High Grade Cut (g/t)	Metal Cut (%)
Domain 1	Main Flat Dipping Domain (High Grade Area)	140	8
Domain 1	Main Flat Dipping Domain (Not in High Grade Area)	55	4
Domain 2	Main Vertical Domain (High Grade Area)	120	3
Domain 2	Main Vertical Domain (Not in High Grade Area)	70	4
Domain 3	Eastern Domain	50	0
Domain 4	Horizontal Domain Near Transition Boundary	20	0
Domain 5	Flat Dipping Domains Close to Domain 1	30	0
Domain 6	Flat Dipping Domain Under Proposed Portal	15	0
Domain 7	All Other Shapes	30	0

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
Inverse Distance Power 3 (ID^3)
12. The following parameters were used for all Domains in modelling:

A minimum number of samples of 2 and a maximum number of samples of 16
The discretisation parameters were 2 x 2 x 1
Search parameters were based on domain orientation and variography
Note: for blocks that did not meet these requirements, the search parameters were relaxed and the search radii were increased.

13. The fundamental block size used was:
<table>
<tr><td>Deposit</td><td>Small Blocks</td></tr>
<tr><td>Trident</td><td>0.5mN x 5mE x 1mRL</td></tr>
</table>
Small blocks were used to ensure adequate volume estimation where Domainal shapes were narrow. (The assumption was that all blocks would be mined in the mining process i.e. there would not be an application of an internal cut-off grade.)

14. To check that the interpolation of the block model honoured the drill data, validation was carried out comparing the interpolated blocks to the sample composite data.

15. Volumes within wireframes were determined and these were then compared with the block estimates of the volumes within those wireframes on a shape by shape basis to ensure that the volumes estimated were correct.
</td></tr>
<tr><td>Moisture</td><td>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</td><td>Tonnages and grades were estimated on a dry in-situ basis. No moisture values were reviewed.</td></tr>
<tr><td>Cut-off parameters</td><td>The basis of the adopted cut-off grade(s) or quality parameters applied.</td><td>The Mineral Resource has been reported at a 3g/t gold cut-off grade. A cut-off grade has not been applied to material within the interpreted wireframes for resource reporting. Underground mining and milling costs suggested that a cut-off grade of 3.0g/t would be appropriate at an AU$2,000/oz gold price.</td></tr>
<tr><td>Mining factors or assumptions</td><td>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as</td><td>The mining method will be a mix of moderately sized long hole open stopes with engineered paste fill and some conventional drift and engineered fill in the flatter areas. Cable bolting of the ultramafic hanging wall is anticipated. It is expected that dilutions of up to 30% may be experienced. Dilution has not been applied in the Resource modelling process. Geotechnical studies are currently underway to determine the dilution parameters that will be used in conversion to reserves.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• It is intended to maximise the use of remote control, tele-operated and automated, mining equipment when implementing the underground mining method.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical testwork was conducted by ALS in Perth on a representative, >50kg composite sample generated from diamond drill-core that forms part of the Trident Mineral Resource. The calculated head grade is in line with the Indicated Resource at 9.1 g/t gold (Au). • Metallurgical results (released 16/07/18) included cyanide leach gold extraction at a grind size of 106µm of over 89% after 24 hours to 90% after 48 hours. The leach rate was rapid at the tested cyanide level of 1,000ppm, which is a higher level than previous testing, however cyanide consumption was only moderate at less than 1kg/t. • The new test-work also produced a relatively low Bond, Ball-mill, Work Index of 13, indicating potential for relatively low milling costs.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider*	• The Trident deposit contains the fibrous asbestiform mineral actinolite and as a result the mining, treatment of ore and disposal of waste will need to comply with the handling of fibrous minerals rules and regulations. Fibrous minerals have been associated with previous mining of the Marwest pit at Marymia and mining and milling processes were put in place to ensure appropriate Occupational Health and Safety requirements. At Trident there will be a need for adequate ventilation, wash down areas, the containment of crushed materials and the covering of waste and tailings.

Criteria	JORC Code explanation	Commentary
	the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density was measured on 140 diamond drillhole samples using a wet/dry weight measurement to determine the density. Some measurements were completed using wax to ensure no bias due to water ingress and these values showed the non-wax measurements to be accurate. • The bulk density measurements confirmed the use of 2.90 t/m^3 as being appropriate for all mineralisation.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012).

Criteria	JORC Code explanation	Commentary
	categories. • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Indicated portion of the resource was confined to areas defined where the drill spacing was approximately 20m by 20m and continuity in both grade and geological structure was demonstrated. • The Inferred Resource included areas of the resource where sampling was greater than 20m by 20m or was represented by isolated, discontinuous zones of mineralisation to a maximum of 40m. • In general, classification was carried out using a combination of drill hole spacing and geology as the guide. • The result appropriately reflects the Competent Person's view of the Trident deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal review of interpretation and methodology have been completed by contractors who verified the technical inputs, geological methodology and parameters of the estimate. • The Resource has not yet been independently reviewed.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant*	• The Trident deposit has a very high-grade core which is within a dilational zone with an ultramafic schist host. The use of the very high grade cut is appropriate for such a zone and this zone has been domained to constrain the high grade values. • The results produced are global and in general, domaining to determine the high cuts and removal of a significant amount of metal has restricted the smoothing of high-grade values into lower grade domains, even though soft boundaries have been used. • Definite waste zones have also been eliminated from the estimates. • There is no production data available.

Criteria	JORC Code explanation	Commentary
	tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	